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ABSTRACT

THIS MANUAL IS BASICALLY A PROCEDURAL OUTLINE TO ASSIST LOCAL SCHOOL OFFICIALS IN DEVELOPING AND ORGANIZING A MEANINGFUL SCHOOL PROPERTY ACCOUNTING SYSTEM TO COMPLY WITH GENERALLY ACCEPTED GOVERNMENTAL ACCOUNTING PRINCIPLES. A LIST OF REFERENCES CONCERNED WITH PROPERTY ACCOUNTING IS INCLUDED. (FS)

GUIDELINES FOR SCHOOL PROPERTY ACCOUNTING IN COLORADO

EF 002 303

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GUIDELINES FOR SCHOOL PROPERTY ACCOUNTING IN COLORADO

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Denver, Colorado 80203
August 1968

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Foreword

It is generally agreed that with the impact of the new federal programs and the enactment of the Colorado Local Government Audit Law, many local school districts are faced with the problem of establishing accounting records. This in effect means an analysis must be made of all property under the control and jurisdiction of a school district.

This guide is designed as a procedural outline to assist local school officials in establishing a meaningful school property accounting system so that compliance with generally accepted governmental accounting principles may be maintained and kept uniform insofar as possible.

The exhibits (A to E on pages 25 to 30) are taken from the United States Department of Health, Education and Welfare Bulletin, 1959, No. 22, Handbook III, *Property Accounting for Local and State School Systems.* Local school districts may wish to refer to this publication as an aid in the development and organization of a property accounting system.

The main objective of this manual is to provide information concerning the accounting for and related problems involving school property; however, the impact of federal programs has supplemented the accounting and reporting requirements and, therefore, the requirements specified for auditing federal programs have been included as supplementary information at the end of the manual.

Byron W. Hansford

Byron W. Hansford
Commissioner of Education

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Colorado State Auditor's Office

Legal Authorization

Colorado law in 88-6-5 C.R.S. 1965, declares, "(a) All reports on audits of local government shall contain at least the following: (b) Financial statements which shall be prepared insofar as possible in conformity with **generally accepted governmental accounting principles . . .**" These words imply among other things an accurate accounting for fixed assets.

Property Account Defined

A property account is a descriptive heading under which is recorded specific information about land, buildings, and equipment under the jurisdiction and control of school districts and any other units that operate schools. It is an aid to fiscal responsibility, accountability and property control for which the local school district is responsible.

I

PROPERTY ACCOUNTING AND THE PHYSICAL INVENTORY

Classification of Property Accounts

For the purpose of simplicity, the following abbreviated classification of property accounts is given. The number which appears to the left of the account is for identification purpose.

Abbreviated Classification Of Property Accounts

Sites — 100 Series

110 Site Identification
120 Area of Site
130 Cost of Site

Buildings — 200 Series

210 Building Identification
220 Size of Building
230 Cost of Building
240 Instructional Areas
250 Administrative Areas
260 Circulation Areas
270 Service Areas
280 Service Systems

Equipment — 300 Series

310 Equipment under Unit Control
320 Equipment under Group Control

Purpose of Property Accounting

1. It will provide an accounting of existing property under the control and jurisdiction of a school district.
2. It will assure an initial inventory of property data.
3. It will assist in the improvement of accounting and control procedures of school property.
4. It will improve management and utilization of school property.
5. It will aid in the improvement of school budgeting procedures.
6. It will facilitate the evaluation of adequacy of school property.
7. It will facilitate valuation of school property for insurance purposes.
8. It will improve the determination of property needs in relation to education needs.
9. It will establish the net worth of school districts in terms of original cost—useful for short and long-range planning purposes and determining the depreciation ratios of equipment, where appropriate.
10. It will meet auditing requirements.
11. It will control assets against loss or misuse.

Questions to Ask Yourself

A. Site (Exhibit A, page 25)

1. Do you know the original cost of your sites?
2. Do you have recorded information about your site?
3. Do you know the cost of improvements to your site?
4. Do you know the correct legal description for each site?
5. Does your district have the necessary deeds and abstracts to prove ownership?

B. Buildings (Exhibit C, pages 27 and 28)

1. How much recorded information do you actually have about your building?
2. Do you know how much the buildings cost your district?
3. In the event of fire loss is your insurance protection adequate?
4. Have you ever had your buildings appraised?

C. Equipment (Exhibits D and E, pages 29 and 30)

1. Do you have a record of the cost of your instructional equipment?

2. Does your present inventory system reveal anything about equipment condition and its value?
3. Do you have any idea how many student desks and chairs your district owns or the amount of money invested in them?
4. Do you have a record of serial numbers on all unit items?

D. The kinds of information which should be included in a Site Record (Exhibit B, page 26).
1. Location.
2. Kind of building on site.
3. Date of original acquisition.
   (a) Area of original acquisition.
   (b) Cost of original acquisition.
4. Dates of additions to site (area and cost).
5. Disposal of site.
6. Cost of improvements to site.
   (a) Parking, walks, water and sewer lines, play areas, fences, and landscaping.
7. Adjusted net worth of site.

E. What kinds of information should be recorded about Buildings? (Exhibit C, pages 27 and 28)
1. Name, location, cost and building number.
2. Date acquired, date of construction contract, acceptance date and date disposed.
3. Type of construction.
4. Kind of building.
5. Number of pupils served, total pupil capacity.
6. Gross floor area.
7. Kinds, types, and numbers of various classrooms.
8. Type of heating, ventilating, and electrical systems.
9. Fire protection system and communication system.

F. What information should equipment records reveal? (Exhibits D and E, pages 29 and 30)
1. Kind of equipment.
2. Manufacturer No. and Serial No. or school district Identification No.
3. Assignment and location.
4. Date disposed.
5. Original cost, added costs, and retired costs.
6. Adjusted cost figure.
7. Physical description.

II

EQUIPMENT AND SUPPLIES

Criteria for Equipment and Supply Items

Differentiating Between a Supply And Equipment Item

1. A supply item is expendable, usually inexpensive, and has a significant value of less than twenty-five to fifty dollars; also, it loses its identity through incorporation into a different or more complex unit or substance.
2. An equpiment item is more permanent in nature, sometimes inexpensive, and retains its identity.
3. Items of built-in equipment should not be listed as equipment, since they are considered to be a part of the building.
4. School buses and district vehicles are considered as equipment items and should be recorded on a unit record card.

Criteria for Identification of Supply Items

A supply item is an article or material which meets any one or more of the following conditions:

1. It is consumed in use.
2. It loses its original shape or appearance with use.
3. It is expendable.
4. It is usually inexpensive.
5. It loses its identity through incorporaation into a different or more complex unit.

Criteria for Identification of Equipment Items

An equipment item is a movable or fixed unit of furniture or furnishings, an instrument, a machine, an apparatus, or a set of articles which meets all of the following conditions:

1. It retains its original shape with use.
2. It is non-expendable.
3. It represents an investment of money which makes it feasible and advisable to capitalize the item.
4. It does not lose its identity through incorporation into a different substance or more complex unit.

Descriptive and Numerical Entries

The unit and group equipment control forms use numerical entries. Numerical entries are concerned with the number, area, and cost of pieces of property, while descriptive entries are concerned with the identification and classification of property. The numerical entries as used on these forms are given as follows:

1. **Original Figure at Acquisition** (O-F): The figure entered into the records at time property was accepted by the school district for its use. Once entered on the record, this figure remains unchanged until district disposes of or releases the property.
2. **Additions After Acquisition** (A-A): Additions made in the accounts after the property was accepted by the school district for its use.
3. **Reductions After Acquisition** (R-A): Reductions made in the accounts as a result of the sale, turn-in, loss, or other disposal of entire property or part of it after acceptance of the property for use by the school district.
4. **Adjusted Figure** (A-F): The sum of the original figure at the time of acquisition and additions after the acquisition minus the reductions after the original acquisition.

The Equipment Inventory

Basic Elements

A property control system consists of two basic elements which cannot be ignored:

1. Mark and identify each item of equipment.
2. Establish a uniform method for its accountability.

Recommendations for Conducting A Physical Inventory

A major problem in the establishment of a uniform property control system is establishing the procedures necessary for an accurate physical inventory of all fixed assets.

Such an initial and comprehensive inventory can be organized in several ways. With this point in mind, consideration of the following list of steps may be helpful.

1. Decide who will perform the various tasks in connection with the physical inventory and maintenance of records. Be certain that each person understands his responsibility. Smaller school districts may wish to utilize their staffs, custodians, and other personnel. The larger school systems may wish to employ an outside appraisal company to conduct the initial inventory. It is conceivable a board of cooperative services might be able to contract an outside agency to conduct such an inventory.
2. Develop or secure values for sites, buildings, and equipment items listed on the inventory. Determine what property will be included with building costs and what property will be included with equipment costs.
3. Provide a general check list which will differentiate between supply items, unit equipment items and group equipment items.
4. Develop item descriptions to go along with the check list insofar as possible.
5. Prepare the type of forms to be used by inventory teams.
6. Inventory field work should be listed in pencil.
7. Establish a work calendar with deadline dates.
8. One person should be charged with the total responsibility of steering, coordinating and implementing the inventory operation. Preferably this person should be the district's chief fiscal officer.
9. Take the initial inventory.
10. Assign values to the inventory using original cost where possible and if this is not easily available, establish a cost estimate.
11. Record information on property accounting inventory record.

Establishing Costs

If a district owns one bookcase valued at eight dollars, this item would not need to be inventoried. However, if the district owns four such bookcases, it would become necessary to inventory them, since the aggregate value exceeds the significant value test of twenty-five dollars. This information would be recorded on a group equipment control inventory card.

Upon completion of the physical inventory, a dollar cost value should be assigned to each item or group of items. Where possible, historical costs should be used. Where this information is not available, an estimate cost may be taken from a general price index. If this information is not available, a fair-market value at date of acquisition can be placed on each item.

The inventory information should be hand-posted or machine-processed on a form compatible with U. S. Office of Education, Handbook III forms. (See Exhibits D and E, pages 29 and 30).

It is recommended that equipment be filed and retrievable by either total area or by buildings. For example, equipment areas might include science, music, home economics, audio-visual, etc.

Remember to keep a separate accountability on all items pertaining to various federal programs, but be certain these same items are also a part of your school district's general inventory file.

Equipment Classification

A good classification system is the key to an efficient continuing inventory system. Its function is similar to that of a table of contents in a book—a means by which a variety of different objects can be located with ease. The alternative to a classification system of property is a single exhaustive list of items that is cumbersome and confusing. A good classification system for school property must allow inexperienced personnel to consistently place each unit of property in the same category as others like it by the application of simple rules or instructions. This consistent placement is of the utmost importance, as misclassified items can become "lost" and duplicate purchases can result.

The classification system can be organized so that all property in each room is listed by the room number or name. A major disadvantage of this approach is that each time property is moved from room to room,

the transfer must be recorded in order to maintain the validity of the inventory record. In addition to this complication, it is felt that it is almost impossible to obtain reports of such transfers. Another disadvantage is that there are as many records of the same kinds of items as there are rooms that contain the items.

A better method of classification is to organize by function, with categories such as "general classroom," or "homemaking." Still another method, and perhaps the best, is to classify according to the names of the various kinds of property, with such categories being "tables," "chairs," "desks," and other items of property.

Each of the above-described methods will work well with certain kinds of property, but none is best suited for all kinds of property. The suggested system which follows is designed to combine the advantages of both methods and to minimize the disadvantages.

Marking and Coding Equipment

After a local school district has completed its original inventory of all property equipment items, a master inventory record should be established in the central office according to the predetermined classification system to be used by the district. It is highly important that in all future inventories the equipment be properly identified and reported. To assure that each item of equipment will be uniformly reported, it is also important that each item be identified by a mark or code. This is especially true of unit record items where a considerable investment of money is involved. There are many systems of marking or coding property under the control and jurisdiction of a school district and the following example is but one:

LBES—Ar-4-26

LBES — Lake Blue Elementary School; Ar—Art; 4—Easel, wood; 26—26 inches high.

This type of simplified coding lends itself quite rapidly to a manually operated filing system of equipment items.

School districts may desire to develop a more sophisticated system of equipment classification and coding procedures compatible with data processing. These districts should refer to the Standard Industrial Classification Manual* or the Property Classification Code Manual** for assistance.

The problem of a standard nomenclature for equipment classification is a serious one and the two publications previously mentioned are helpful in establishing a uniform description of various equipment categories.

Once the local school district has determined a standard nomenclature, there are many ways in which equipment categories and combinations of classifications can be properly assigned and marked. A further illustration of this point may be expressed as follows:

*Technical Committee on Industrial Classification. *The Standard Industrial Classification Manual*, Washington, D. C., U. S. Government Printing Office, 1957.

**Association for Educational Data Systems. *Property Classification Code Manual*, 1201 Sixteenth Street, Washington, D. C. 20036.

Equipment Assigned to Instructional School Plants:

	Code
Lake Blue Elementary School (LBES)	
Administrative	Ad (LBES)
Cafeteria	Ca
Furniture and Equipment (General)	Fg
Furniture and Equipment (Miscellaneous)	Fm
Lounge and Lobby	Ll
Miscellaneous Items	Mm
Lake John Junior and Senior High School (LJ-JSHS)	
Administrative	Ad (LJ-JSHS)
Cafeteria	Ca
Furniture and Equipment (General)	Fg
Furniture and Equipment (Miscellaneous)	Fm
Miscellaneous	Mm

Furniture and Equipment Assigned to Departments:

School	Department	Code
LBES	Art	Ar
LJ-JSHS	Business Education	Bs-ed
LJ-JSHS	Distributive Education	Di-ed
LJ-JSHS	Industrial Education	Id-ed
LJ-JSHS	Auto Mechanics	Am
LJ-JSHS	Electricity	El
LJ-JSHS	English	Eg
LJ-JSHS	Science	Sc

Once a general identification category is determined, the district may then utilize its standard nomenclature list to assign a numeric equipment classification code:

Art (Ar).....Assigned to Lake Blue Elementary School

1. Clay cart with lid
2. Clay jar
3. Grinder
4. Easel (wood)
5. Automatic Kiln
6. Loom-small (12")
7. Desks (48")

Business Education (Bs-ed).....Assigned to Lake John Junior-Senior High

1. Typewriter desks (30")
2. Typing Chairs (24")
3. Portable Typewriters (Smith-Corona)
4. Portable Typewriters (Royal)
5. Standard Typewriters (Royal)
6. Electric Typewriters (Remington)
7. Electric Calculator (Olivetti)

Administrative Office (Ad-LJ-JSHS)

1. Electric Typewriter (Royal)
2. Adding Machine (Monroe)
3. Electric Calculator (Olivetti)
4. Manual Calculator (Monroe)
5. Copying Machine (Thermofax)
6. Electric Paper Cutter (Johnson)

Science (Sc)

1. Triple Beam Balance Scale
2. Wilson Cloud Chamber
3. Student Lab. Tables (36")
4. Student Desks (24")
5. Human Anatomical Model
6. Telescope
7. Solar Model (electric)

By following the above system it should not be difficult to develop an equipment classification system by building a coding structure which will not only identify the specific item but will readily determine its building location by department.

Each department should have a list of all property for which it is responsible and is listed on the master inventory record at the central administrative office. Whenever new equipment arrives for any department, it should not be delivered to the department to which assigned until the proper information has been recorded on the master inventory record and the item has been properly coded.

Supplies and Equipment

Alphabetical List of Supplies And Equipment

Presented on the following pages is a single list of supply and equipment items. Supply items are indicated by the letter S and equipment items are indicated by the letter E appearing after the items. In order to classify an item as supply or as equipment, it should be located alphabetically. When the item is found, the S or E appearing after the item in question will indicate whether it should be classified as supply or as equipment. While the list of material items in this chapter is rather extensive, it is not practical, even if it were possible, to make it complete. If a specific item cannot be found in the list, it is suggested that a similar item be located to serve as a guide.

The list should be used in conjunction with the criteria for supplies and equipment presented above. **In cases of doubt as to whether an article should be classified as supply or as equipment, the issue should be resolved in terms of the criteria.**

Items of built-in equipment are not included in the list because they are counted as part of the building.

Alphabetical List of Supplies and Equipment

A

Abrasives—S
Absorbent Cotton—S
Account Books—S
Accounting Forms—S
Accounting Machines—E
Acetylene—S
Achievement Tests—S
Acids—S
Adding Machine Ribbons—S
Adding Machine Tapes—S
Adding Machines—E
Addressing Machine Plates—S
Addressing Machine Ribbons—S
Addressing Machine Stencils—S
Addressing Machines—E
Adhesive Tape—S
Adzes—S
Air, Compressed—S
Air Compressors—E
Air Conditioning Units, Casement—E
Air Gauges, Tire—S
Air Hoists—E
Albums—S
Alcohol—S
Alidades, Telescopic—E
Alignment Gauges, Camber, Toe-in, etc.—E
Ammonia—S
Ampules—S
Anatomical Charts—S
Anatomical Models—E
Andirons—E
Anemometers—E
Anesthetics—S
Aniline Dyes—S
Animal Boxes—S
Anti-freeze—S
Antiseptic Gauze—S
Antiseptics—S
Antitoxins—S
Anvils—E
Apparatus Cabinets—E
Applicators, Throat—S
Aprons—S
Aquariums—E
Arc Welding Apparatus—E
Arch Supports—S
Archery Sets—S
Architect's Scales, 1 in. meas.—S
Armature Growlers—E
Arrows—S
Art Canvases—S
Art Crayons—S
Art Erasers—S
Art Paints—S
Art Paper—S
Asbestos—S
Ash Cans—S
Asphalt—S
Asphalt Roofing and Siding—S
Astringents—S
Astrographs, Wall—E
Athletic Uniforms—S
Atlases—S
Atomizers—S
Audiometers—E
Augers—S
Auger Bits—S
Autoclaves—E
Automatic Regulating Valves—S
Automobile Accessories——S
Automobile Controls for Handicapped Persons—S
Automobile Defrosters—S
Automobile Fuel Tanks—S
Automobile Heaters—S
Automobile Lifts—E
Automobile Signals—S
Automobile Tires and Tubes—S
Automobiles—E
Awls—S
Axes—S

B

Babbit Metal—S
Badges—S
Badminton Rackets—S
Bags, Laundry—S
Baking Pans—S
Baking Powder—S
Baking Soda—S
Balances, Beam—E
Balances, Small Spring—S
Baling Presses, Compression Moulding—E
Ball Bearings—S
Ball Peen Hammers—S
Balloons—S
Ballot Boxes—S
Balls—S
Band Instruments—E
Band Saw Blades—S
Band Saws—E
Bandages—S
Bands, Rubber—S
Banners—S
Barber Shop Tools, Electrical—E
Barber Shop Tools, Hand—S
Barber-Type Furniture—E
Barographs—E
Barometers—E
Barrels—S
Bars, Horizontal, Portable—E
Baseballs—S
Bases, Baseball—S
Bases, Electric Lamp—S
Basins, Portable—S
Basketball Shoes—S
Basketballs—S
Baskets, Container—S
Bath Curtains—S
Bath Mats—S
Bath Robes—S
Bathtub Fittings—S
Batons—S
Bats—S
Batteries, Electric—S
Battery Charges—E
Battery Elements—S
Batting, Cotton—S
Beads, Arts and Crafts—S
Beakers—S
Bean Bags—S
Bearings, Ball—S
Bearings, Roller—S
Beaters, Egg, Electric—E
Beaters, Egg, Hand—S
Beauty Class Furniture—E
Bed Pans—S
Bed Spreads—S
Bed Springs—S
Bedding—S
Beds—E
Beef Extract—S
Beeswax—S
Bellows, Hand—S
Bellows, Power—E
Bells, Small Hand or Desk—S
Belt Dressings—S
Bench Stops—S
Benches—E
Benzene—S
Bevels—S
Bicycle Racks, Portable—E
Bicycles—E
Billheads—S
Billing Machines—E
Binders, Agricultural—E
Binders, Looseleaf—S
Binding Cloth—S
Binding Cord—S
Biological Charts—S
Biological Models—E
Biology Specimens—S
Bit Braces—S
Bit Tools—S
Bits—S
Blackboard Pointers—S
Blackboards, Portable—E
Blackboards, Small Slate—S
Bladders—S
Blades, Saw—S
Blankets—S
Blanks, Printed—S
Bleachers, Portable—E
Bleaches—S
Blocks, Hat—S
Blocks, Kindergarten—S
Blocks, Surface Hardened—S
Blocks, Terminal—S
Blood Analysis Apparatus, Complete—E
Blood Plasma Cabinets—E
Blood Pressure Apparatus—E
Blotter Holders—S
Blotter Pads—S
Blotters—S
Blowpipes—S
Blue Print Machines—E
Blue Print Paper—S
Bluing—S
Boards, Bread—S
Boards, Bulletin, Portable—E
Boards, Carrom—S
Boards, Checker—S
Boards, Drawing—S
Boards, Emery—S
Boards, Ironing—S
Boards, Lumber—S
Boards, Mounting—S
Boards, Sandwich—S
Boards, Wash—S
Boats or Canoes—E
Bobbins—S
Bodies, Bus—E
Bodies, Truck—E
Bodkins—S
Boiler Cleaners—S
Boiler Compounds—S
Boiler Firing Tools—S
Bolt Cutters—S
Bolts—S
Bond Paper—S
Book Cards—S
Book Ends—S
Book Jackets—S
Book Plates—S
Book Pockets—S
Book Records—S
Book Stacks—E
Book Trucks—E
Bookbinding Machinery—E
Bookcases, Sectional—E
Bookcloth—S
Bookcovers—S
Bookkeeping Forms—S
Bookkeeping Machines—E
Books, Cash—S

Books, Composition—S
Books, Library—E
Books, Looseleaf Note—S
Books, Record—S
Books, Text—S
Boring Machines, Precision Table or Vertical Types—E
Bottle Syphons—S
Bottles—S
Bowling Alley Pins—S
Bowls—S
Bowls, Water Closet—S
Bows, Archery—S
Box Files, Cardboard—S
Boxes, Electrical—S
Boxing Gloves—S
Boxing Rings, Complete—E
Boyle's Law Apparatus, Complete Unit—E
Brake Lining—S
Brake Lining Machines—E
Brakes, Complete Replacement Units—S
Brakes and Folders, Hand or Power—E
Brass Polishes—S
Brass Rods—S
Brass Sheet—S
Bread Boards—S
Bread Knives—S
Bread Pans—S
Bread Slicers, Mechanical—E
Bread Toasters, Electric—E
Breakers, Circuit—S
Bricks—S
Bridges, Wheatstone and Similar—E
Bridles—S
Briefcases—S
Broilers, Electric—E
Bronze, Casting—S
Bronzing Liquid—S
Brooms, Hand—S
Brooms, Power Driven—E
Brushes—S
Buck Saws—S
Buckets—S
Buffers, Electric—E
Bug Sprays—S
Bulbs, Electric Light—S
Bulbs, Flower—S
Bulletin Boards, Portable—E
Bunting—S
Burettes—S
Burlap—S
Burners, Bunsen—S
Bus Accessories—S
Bus Repair Parts—S
Bus Tickets—S
Bus Tires and Tubes—S
Bus Tokens—S
Bus Wagons—E
Buses—E
Bushings—S
Butter Spreaders—S
Buttons—S
Buttons, Push—S
Buzzers—S

C

Cabinets, Apparatus—E
Cabinets, Beverage Cooling, Ice or Electric—E
Cabinets, Filing—E
Cabinets, Frozen Food Storage—E
Cabinets, Ice Cream, Ice or Electric—E
Cabinets, Laboratory—E
Cabinets, Lantern Slide—E
Cabinets, Print, Drafting—E
Cabinets, Printers, Galley—E
Cabinets, Printers, Type—E
Cabinets, Supply—E
Cable—S
Cake Knives—S
Cake Pans—S
Cake Soaps—S
Calcimine—S
Calculating Machines—E
Calendar Pads—S
Calendar Stands—S
Calendars—S
Calico—S
Calipers—S
Call Bells—S
Calorimeters, Continuous Flow—E
Calorimeters, Electric—E
Cameras, Motion Picture—E
Cameras, Still—E
Can Covers—S
Can Openers—S
Candles—S
Candlesticks—S
Canes—S
Canners—E
Canoes—E
Cans, Ash—S
Canvas—S
Caps, Metal—S
Carbide—S
Carbon Dioxide—S
Carbon Paper—S
Carbon Ribbons—S
Carborundum Stones—S
Carburetors—S
Card Holders—S
Card Punching and Sorting Devices—E
Card Racks—E
Card Tables—E
Cardboard—S
Cardboard Boxes—S
Cards—S
Carpenters' Squares—S
Carpet Beaters—S
Carpets—E
Carrom Boards—S
Carrom Cues—S
Carrom Rings—S
Carving Knives—S
Cases, Brief—S
Cases, Cardboard—S
Cases, Display—E
Cases, File—E
Cases, Laboratory—E
Cases, Supply—E
Cases, Type—E
Cash Boxes—S
Cash Registers—E
Casting Bronze—S
Catalogue Cards—S
Catches—S
Cattle—E
Caulking Compounds—S
Caulking Irons, All Sizes—S
Caustics—S
Cellophane—S
Celluloid—S
Cement, Construction—S
Cement, Liquid—S
Centering Machines—E
Centrifuges—E
Certificates—S
Chafing Dishes—S
Chain Hoists—E
Chains—S
Chains, Tire—S
Chair Pads—S
Chairs—E
Chairs, Folding—E
Chalks—S
Chamois—S
Change Holders—S
Charcoal—S
Charge Slips—S
Chargers, Battery—E
Chart Stands—E
Charts—S
Chassis, Bus—E
Chassis, Truck—E
Check Handling Machines—E
Check Writers—E
Checkbooks—S
Checker Boards—S
Checkers—S
Checks, Brass—S
Cheesecloth—S
Chemicals—S
Chemistry Glassware—S
Chemistry Rubber Goods—S
Chinaware—S
Chisels, in Sets—E
Chisels, not in Sets—S
Choppers, Food, Hand-Operated—S
Choppers, Food, Power—E
Circuit Breakers—S
Clamps—S
Clay—S
Clay Modeling Tools—S
Cleaners, Flue—S
Cleaners, Steam Vapor—E
Cleaners, Vacuum—E
Cleaning Compounds—S
Clinometers, Photoelectric—E
Clippers, Hair, Electric—E
Clippers, Hair, Hand—S
Clips—S
Clocks, Desk—S
Clocks, Wall—E
Cloth—S
Cloth Cutting Machines—E
Cloth Nets—S
Clothes Baskets—S
Clothes Brushes—S
Clothes Dryers—E
Clothes Hooks—S
Clotheslines—S
Clothespins—S
Clutch Rebuilding Apparatus—E
Coal—S
Coal Bags—S
Coal Hods—S
Coal Screens—S
Coal Scuttles—S
Coal Shovels—S
Coat Hangers—S
Coat Hooks—S
Cocoa Mats—S
Coffee Cans—S
Coffee Grinders—E
Coffee Percolators, Electric—E
Coffee Pots—S
Coffee Urns—E
Coin, Currency, and Check-Handling Machines—E
Coke—S
Colanders—S
Collapsible Tables—E
Colored Pencils—S
Colorimeters—E
Coloring Dyes—S
Combines—E
Combs—S
Combustion Analyzers—E
Comparators—E
Compasses, Blackboard—S
Compasses, Drawing—S

Compasses, Magnetic—E
Compasses, Magnetic, Pocket—S
Compounds, Chemical—S
Compounds, Cleaning—S
Compounds, Grinding—S
Compounds, Patching—S
Compressed Air—S
Compressors, Air—E
Computing Machines—E
Condensers, Electronic—S
Condensers, Ignition Distribution—S
Condiments—S
Conduit Boxes—S
Conduits and Fittings—S
Connecting Rod Aligners—E
Connecting Rod Boring Machine—E
Connecting Rod Rebabbiting Jigs—E
Connectors, Wire—S
Construction Paper—S
Containers—S
Conveyors—E
Cookers, Pressure—E
Cooking Stoves—E
Cooking Utensils—S
Coolers, Water—E
Coping Saw Blades—S
Copper—S
Coppers, Soldering—S
Copyholders—S
Cord—S
Cords, Electric—S
Cores, Valve—S
Cork—S
Corkscrews—S
Cornices, Metal—S
Correction Fluid, Stencil—S
Corrosives—S
Corrugated Paper—S
Costumers—E
Costumes, Theatrical—S
Cots—E
Cotter Pins—S
Cotton, Absorbent—S
Cotton Gauze—S
Couches—E
Counter Freezers—E
Counters, Revolution and Stroke—S
Countersinks—S
Couplings—S
Coveralls—S
Covers—S
Crayons—S
Crockery—S
Crocks—S
Cross-Section Paper—S
Crucibles—S
Crude Oil—S
Crushed Rock—S
Crystals, Watch—S
Cues, Carrom—S
Cultivators—E
Culverts, Sheet Metal—S
Cup, Awards—S
Cup, Grease—S
Cup Hooks—S
Cupboards—E
Cups—S
Curling Irons—S
Curtain Rods—S
Curtains, Shower and Window—S
Cuticle Pushers—S
Cutlery—S
Cutters, Glass—S
Cutters, Pastry—S
Cutters, Plane—S
Cylinder Boring Machines—E
Cylinder Oils—S
Cylinders, Dictating Machine—S
Cylinders, Gas—E
Cylinders, Hydrometer Jar—S
Cylinders, Mailing—S

D

Dampers—S
Date Stamps—S
Daters—S
Dating Machines—E
Decorations—S
Deep Fat Fryers—E
Deep Freezers—E
Dental Abrasive Points—S
Dental Benches—E
Dental Cabinets—E
Dental Chairs—E
Dental Charts—S
Dental Drilling Apparatus—E
Dental Drills—S
Dental Instruments, Small—S
Deodorizers—S
Desk Blotters—S
Desk Lamps—S
Desk Letter Baskets—S
Desk Pads—S
Desks—E
Developers, Photographic—S
Developing Tanks—S
Dextrin—S
Dextrose—S
Diaries—S
Dictating Machine Cylinders—S
Dictating Machines—E
Dictionaries, Abridged—S
Dictionaries, Large Unabridged—E
Dictionary Stands—E
Dies, in Sets—E
Dies, not in Sets—S
Diesel Engines, Integral Parts of Larger Units—S
Diesel Engines for use in Classrooms—E
Diploma Covers—S
Diploma Ribbons—S
Diploma Seals—S
Diplomas—S
Discs, Optical—E
Discs, Phonograph—S
Dish Brushes—S
Dish Cloths—S
Dish Pans—S
Dish Trucks—E
Dishes—S
Dishwashing Machines—E
Disinfectants—S
Display Cases—E
Display Mounts—S
Dissecting Sets—S
Distilled Water—S
Distilling Apparatus—E
Distributor Boxes—S
Distributors—S
Ditto Machines—E
Dividers—S
Doilies—S
Dolls—S
Door Mats—S
Doors—S
Dowels—S
Drafting Instruments—S
Drafting Machines—E
Draglines—S
Drain Cleaners—S
Drain Pans—S
Drain Plugs—S
Drain Plungers—S
Drain Tile—S
Drainpipe Flushers—S
Drapery Cloth—S
Drapes—S
Drawing Boards—S
Drawing Compasses—S
Drawing Instruments—S
Drawing Paper—S
Drawing Pens—S
Drawing Tables—E
Dressers, Emery Wheel—S
Dressings, Belt—S
Drier, Ink—S
Drier, Paint—S
Drier, Varnish—S
Drift Meters—E
Drift Pins, all Sizes—S
Drill Bits—S
Drill Points—S
Drill Presses, Bench, Floor, or Radial—E
Drills, Hand—S
Drills, Power—E
Drinking Water Coolers, Electric or Ice—E
Drugs—S
Drums, Bass, Kettle, Snare—E
Drums, Fiber—S
Drums, Metal—S
Dry Cells—S
Dry Measures—S
Dryers, Clothes—E
Dryers, Hair—E
Drygoods—S
Drying Units, Infra-red—E
Dumbbells—S
Duplicating Machine Brushes—S
Duplicating Machine Ink—S
Duplicating Machine Paper—S
Duplicating Machine Parts—S
Duplicating Machine Rolls—S
Duplicating Machines—E
Dustcloths—S
Dusters—S
Dustpans—S
Dyes—S

E

Earthenware—S
Easels—E
Edge Tools, except Cutting Dies—S
Educational Tests—S
Eggbeaters, Electric—E
Eggbeaters, Hand—S
Elastic—S
Electric Batteries—S
Electric Clippers, Sheep, Horse—E
Electric Cords—S
Electric Dishwashers—E
Electric Floor Scrubbers—E
Electric Fuses—S
Electric Hot Plates—E
Electric Irons—E
Electric Lamp Bases—S
Electric Light Bulbs—S
Electric Mixers—E
Electric Sanding Machines—E
Electric Switches—S
Electric Toasters—E
Electric Tube Testers—E
Electric Vacuum Cleaners—E
Electric Waxing Machines—E
Electric Welding Apparatus—E
Electric Wires—S
Electrical Boxes—S
Electrodes—S
Electrolysis Apparatus—E

Electromagnets, Laboratory—S
Electronic Components—S
Electronic Deviation Meters—E
Electronic Frequency Meters—E
Electronic Power Supply and Voltage Regulators—E
Electronic Recording Devices, Graphical and Visual—E
Electronic Tubes—S
Electronic Volt-Ohmmeters—E
Elements, Battery—S
Embossers—E
Embossing Fluid—S
Embossing Pans—S
Emery Boards—S
Emery Cloth—S
Emery Powder—S
Emery Wheel Dressers—S
Emery Wheels—S
Enamel—S
Enameled Ware—S
End Tables—E
Engineer's Scales, Measure—S
Engine Flushing Machines—E
Engines, for use in Classrooms—E
Engines, Integral Parts of Larger Units—S
Enlargers—E
Envelope Sealers—E
Envelopes—S
Epsom Salts—S
Eradicator, Ink—S
Erasers, Electric—E
Erasers, Hand—S
Essences—S
Exhibit Cases—E
Exposure Meters, Camera—E
Extensometers—E
Extinguishers, Fire—E
Extractors—E
Extracts—S
Eye Charts—S
Eyelets—S

F

Fabrics—S
Face and Eye Shields—S
Faces, Archery—S
Faling Weight Rammers—E
Fans, Electric, Portable—E
Fasteners—S
Fasteners, Apparel—S
Faucets, Combination or Single—S
Feldspar—S
Felt—S
Fencing Foils—S
Ferrules—S
Fertilizers—S
Fiber Rod—S
Fiber Sheets—S
Fiber Tubes—S
Fiberboard—S
Figures, Geometrical, Models, in Sets—E
File Boxes—S
File Cards—S
File Folders—S
Files, Wood and Metal Working—S
Filing Cabinets—E
Filing Machines—E
Filings—S
Fillers, Battery—S
Fillers, Ink—S
Fillers, Paint—S
Fillers, Wood—S
Film Cement—S
Films—S
Filter Paper—S
Filters, Small—S
Fingers, Rubber—S
Fire Axes—S
Fire Extinguisher Refills—S
Fire Extinguishers—E
Fire Hooks—S
Fire Shovels—S
Fire Tongs—S
Fireplace Fixtures—E
Fittings, Lubrication—S
First Aid Kits—S
Flags—S
Flashlights—S
Flasks—S
Flat Irons, Electric—E
Flavorings—S
Flaxseed—S
Flexible Cord Sets—S
Tubing—S
Flexible Metal Hose—S
Flexible Metal
Floats, Hydrometer—S
Floats, Plumbing—S
Floor Oil—S
Floor Scrubbers, Electric—E
Floor Waxes—S
Flour—S
Flower Bulbs—S
Flowerpots—S
Flowers—S
Flue Cleaners—S
Fluorescent Lamps—S
Fluorescent Starters—S
Fluoroscopes—E
Flushers, Drainpipe—S
Flush Valves—S
Flux—S
Flypaper—S
Fly Sprays—S
Folders—S
Folding Chairs—E
Folding Tables—E
Food—S
Football Dummies, Tackling—S
Football Shoes—S
Football Uniforms—S
Footballs—S
Forceps—S
Forges—E
Forks, Silverware—S
Forks, Spalding—S
Forks, Tuning—S
Formaldehyde—S
Forms, Dress—E
Forms, Geometrical, Model, in Sets—E
Forms, Printed—S
Foundry Machinery—E
Frames, Blueprint—E
Frames, Door—S
Frames, Mirror—S
Frames, Ophthalmic—S
Frames, Picture—S
Frames, Saw—S
Frames, Window—S
Freezers—E
Freezers, Ice Cream—E
Frequency Meters—E
Friction Tape—S
Fruits—S
Fuels—S
Fumigants—S
Fumigators—S
Fungicides—S
Funnels—S
Furnaces, Heat Treating—E
Furnaces, Laboratory—E
Furances, Remelting, Type Metal—E
Furniture—E
Furniture Polish—S
Fuses—S

G

Gages, Tire—S
Galvanometers—S
Galvanoscopes—E
Games—S
Garbage Cans—S
Garden Hose—S
Garden Tools—S
Garments—S
Garnet Paper—S
Gas Compressors—E
Gas Cylinders—E
Gas Mantels—S
Gas Meters, Laboratory Type—E
Gas Plates—E
Gas Stoves—E
Gases—S
Gaskets—S
Gasoline—S
Gasoline Dispensing Pumps, Electric—E
Gasoline Dispensing Pumps, Hand Operated—S
Gauges, Tire—S
Gauze—S
Gears—S
Gear Cutting Machines—E
Gelatin—S
Gelatin Duplicators—E
Gelatin Pads—S
Generators, Integral Parts of Larger Units—S
Generators, not Integral Parts of Larger Units—E
Geographic Globes, Large Stand Type—E
Geographic Globes, Small Desk Type—S
Glass—S
Glass, Watch—S
Glass Cutters—S
Glass Wool—S
Glasses, Drinking—S
Glasses, Magnifying—S
Glasses, Ophthalmic—S
Glassware—S
Glaze—S
Glides—S
Globes, Electric Light—S
Globes, Geographic, Large Stand Type—E
Globes, Geographic, Small Desk Type—S
Gloves, Rubber—S
Glue—S
Glycerin—S
Goggles—S
Graduated Measures—S
Graph Paper—S
Graphite—S
Grass Seed—S
Grass Shears, Hand Operated—S
Grass Shears, Power Operated—E
Grates, Stove—S
Gravel—S
Grease—S
Grease Guns, Air, Gun Only—S
Grease Guns, Hand—S
Grinders, Hand Operated—S
Grinders, Power Operated—E
Grinding Compounds—S
Grinding Wheels—S
Groceries—S
Guards, Arm—S
Guards, Lamp—S
Guards, Shin—S
Gummed Cloth—S
Gummed Figures—S
Gummed Labels—S
Gummed Seals—S
Gummed Tape—S
Guns, Starting—E
Gym Shoes—S
Gypsum—S

H

Hacksaws—S

Hair Clippers, Electric—E
Hair Clippers, Hand—S
Hair Dryers—E
Hairpins—S
Hall Trees—E
Hammers, Autobody, Pneumatic, etc.—E
Hammers, Ball Peen—S
Hammers, Electric, Hand—E
Hammers, Light Forged—S
Hammers, Sledge—S
Hampers—S
Hand Bags—S
Hand Saws—S
Hand Stamps—S
Hand Tools, in Sets—E
Hand Tools, not in Sets—S
Hand Tools, Power Driven, Pneumatic and Electric—E
Hand Trucks—E
Handballs—S
Handbooks—S
Handles—S
Handscrews, Wood and Iron—S
Hangers, Clothing—S
Hangers, Hardware—S
Hardware—S
Harnesses—E
Harrows—E
Hat Blocks—S
Hatchets—S
Headlights—S
Heaters, Portable—E
Heating Pads—S
Hectographs—E
Hemp Fibre—S
Henna—S
Hinges—S
Hods, Coal—S
Hoes, Garden—S
Hoists, Electric or Pneumatic—E
Holders, Blotter—S
Holders, Change—S
Holders, Copy—S
Holders, Dictionary—E
Hooks—S
Horns, Motor Vehicles—S
Horses—E
Horses, Gym Equipment—E
Horseshoes—S
Hose, Apparel—S
Hose, Flexible Metal—S
Hose, Garden—S
Hose Clamps—S
Hose Nozzles—S
Hot Plates—E
Hot Water Bottles—S
Hurdles—E
Hydraulic Jacks, Garage Type—E
Hydrometer Floats—S
Hydrometers—S
Hygrometers—S
Hypodermic Needles—S
Hypodermic Syringes—S

I

Ice—S
Ice Bags—S
Ice Cream Freezers—E
Ignition Coils—S
Incandescent Lamps, Bulbs—S
Index Cards—S
Index Labels—S
Index Tabs—S
Indian Clubs—S
Inductance Standards—E
Ink—S
Ink Drier—S
Ink Eradicator—S
Ink Pads—S
Inkwells and Parts—S
Inner Tubes, Auto—S
Insect Nets—S
Insect Screening—S
Insecticides—S
Insignia—S
Instruments, Band and Musical—E
Instruments, Dental, Small—S
Instruments, Drafting—S
Instruments, Drawing—S
Instruments, Medical, Small—S
Instruments, Musical—E
Instruments, Recording, Electrical—E
Instruments, Surgical, Small—S
Insulators—S
Intelligence Tests—S
Interferometers—E
Interval Timers—S
Iodine—S
Iodoform—S
Iron Filings—S
Iron Gauze—S
Ironers—E
Iron, Sheet—S
Iron Wedges—S
Ironing Boards—S
Irons, Electric—E

J

Jackets, Books—S
Jacks, Garage Type, Hydraulic—E
Jacks, Mechanical—S
Jars—S
Jointers—E
Joints, Plumbing—S
Juice Extractors, Electric—E
Jump Standards—E

K

Kerosene—S
Kettles—S
Key Racks—E
Key Rings—S
Keys—S
Keyboards, Piano, Paper—S
Keyhole Saws—S
Kilns—E
Kitchen Tables—E
Kitchen Utensils—S
Kits, First Aid—S
Knee Pads—S
Knives—S

L

Labels—S
Laboratory Balances, Beam—E
Laboratory Fittings, Plumbing—S
Laboratory Furniture—E
Laboratory Glassware—S
Laboratory Models—E
Laboratory Mounts—S
Laboratory Tools, Small Hand—S
Lacing—S
Lacquers—S
Lactose—S
Ladles—S
Lagscrews—S
Lamp Bases—S
Lamp Bulbs—S
Lamps, Desk—S
Lamps, Drafting Table—S
Lamps, Electric Floor—E
Lantern Slide Cabinets—E
Lantern Slides—S
Lanterns—S
Lathes, Brake Drum—E
Lathes, Engine—E
Lathes, Turret, or Automatic Screw Machines—E
Lathes, Wood Turning—E
Laths—S
Lawn Mowers—E
Lawn Rollers—E
Lawn Sprinklers, Movable—S
Lead—S
Lead Pencils—S
Lead, Red—S
Lead, Slug and Rule Casting Machines, Elrod—E
Leather—S
Leather Brief Cases—S
Leather Working Tools, Hand—S
Lecterns—E
Ledgers—S
Lenses—S
Letter Baskets—S
Letter Files—S
Letter Openers—S
Letter Presses—E
Letter Scales—S
Letterheads—S
Lettering Pens—S
Levels, Precision Machinists'—S
Levels, Small or Carpenters'—S
Library Books—E
Library Furniture—E
Library Trucks—E
Lifts, Vehicle—E
Light Bulbs—S
Light Globes—S
Lighting Units, Blueprinting—E
Lime—S
Line Markers, Large Push Type—E
Line Markers, Small—S
Linens—S
Liners, Staff, Music—S
Liners, Type—S
Lining, Brake—S
Lining, Cloth—S
Linoleum—S
Linotype Metals—S
Linotypes—E
Linseed Oil—S
Liquid Bronzing—S
Liquid Polishes—S
Liquid Soaps—S
Litmus Paper—S
Livestock—E
Loam—S
Lockers, not Built-in—E
Locknuts—S
Locks, Small, not Built-in—S
Looms—E
Looseleaf Notebooks—S
Lubricants—S
Lubricating Oil—S
Lubrication Fittings—S
Lugs, Soldering—S
Lumber—S

M

Machine Tools—E
Machinery, Canning—E
Machinery, Cement Making—E
Machines, Adding—E
Machines, Addressing—E
Machines, Billing—E
Machines, Bookkeeping—E
Machines, Brake Lining—E
Machines, Calculating—E
Machines, Check Handling—E
Machines, Coin Handling—E

Machines, Coin Operated—E
Machines, Dating, Power—E
Machines, Dating, Small Hand—S
Machines, Dictating—E
Machines, Dishwashing—E
Machines, Drafting—E
Machines, Drycleaning—E
Machines, Duplicating—E
Machines, Laundry—E
Machines, Mimeograph—E
Machines, Mixing—E
Machines, Numbering, Power—E
Machines, Numbering, Small Hand—S
Machines, Polishing—E
Machines, Pressing—E
Machines, Sanding—E
Machines, Scrubbing—E
Machines, Sewing—E
Machines, Stamping, Power—E
Machines, Stamping, Small Hand—S
Machines, Tabulating—E
Machines, Washing—E
Machines, Waxing—E
Magazine Covers—S
Magazine Racks, Large Stand—E
Magnets, Laboratory—S
Magnifying Glasses—S
Mail Boxes—S
Mallets—S
Manicuring Tools—S
Manila Files—S
Manila Folders—S
Manila Rope—S
Map Tracks—S
Maps—S
Markers, Line, Large Push Type—E
Markers, Line, Small—S
Matches—S
Matrix, Type—S
Mats, Door and Bath—S
Mats, Gymnasium, Tumbling, Wrestling—S
Mattocks—S
Mattresses—S
Mauls—S
Meal—S
Meats—S
Mechanical Drawing Instruments—S
Mechanical Pencils—S
Medals—S
Medical Instruments, Small—S
Medicine Balls—S
Medicine Cases—E
Medicines—S
Megaphones—S
Memo Books—S
Mending Materials—S
Mesh, Steel Wire—S
Metabolism Apparatus—E
Metal Polishes—S
Metal Working Machinery—E
Metal Working Tools, Small, Hand Operated—S
Metals, Die Casting—S
Metals, Laboratory—S
Metals, Linotype—S
Meter Sticks—S
Meters, Watt, Laboratory Type—E
Microfilm Readers and Viewers for Office Use—E
Micrometers, in Sets—E
Micrometers, not in Sets—S
Microprojectors—E
Microscopes—E
Milk Cans—S
Milking Machines—E
Milliammeters—E
Milling Machines, Bench or Floor—E
Millivoltmeters—E
Mimeograph Machines—E
Mimeograph Paper—S
Mineral Wool—S
Minerals, Laboratory—S
Minute Books—S
Mirror Frames—S
Mirrors, Large Wall—E
Mirrors, Small—S
Mitre Boxes—E
Mixers, Electric—E
Modeling Clay—S
Modeling Tools—S
Models, Shop and Laboratory—E
Molding, Metal—S
Mop Pails—S
Mop Trucks—E
Mop Wringers—S
Mops—S
Mortar—S
Mortisers—E
Moss—S
Motion Picture Projectors—E
Motor Analyzers—E
Motor Generator Sets—E
Motor Vehicle Parts—S
Motor Vehicles—E
Motorcycles—E
Motors, Integral Parts of Larger Units—S
Motors, not Integral Parts of Larger Units—E
Mounting Boards—S
Mouse Traps—S
Mowers, Lawn—E
Mucilage—S
Music Stands—E
Music, Sheet—S
Musical Instruments—E
Muslin—S
Mustard—S

N

Nail Polishes—S
Nails—S
Napkins—S
Napkins, Sanitary—S
Neatsfoot Oil—S
Needles—S
Needles, Hypodermic—S
Negative Racks—S
Negative Tanks—S
Nets, Cloth—S
Nets, Steel—E
Newspapers—S
Nibbling Machines—E
Nickel Polishes—S
Noise and Field Strength Meters—E
Notebook Covers—S
Notebooks—S
Nozzles, Hose—S
Numbering Machines, Power—E
Numbering Machines, Small Hand—S
Nuts—S

O

Oakum—S
Oars—S
Office Composing Machines, Varitypes, etc.—E
Office Furniture—E
Ohmmeters—E
Oil—S
Oil Cans—S
Oilcloth—S
Ointments—S
Oleomargarine—S
Openers, Letter—S
Ophthalmic Frames—S
Optical Discs—E
Organs—E
Oscillographs—E
Outlets, Electrical—S
Outline Maps—S
Output Meters—E
Ovens—E
Ovenware Dishes—S
Oxygen—S

P

Packing—S
Padding—S
Padlocks—S
Pads, Chair—S
Pads, Desk—S
Pads, Ink—S
Pads, Stamp—S
Pads, Typewriter—S
Pads, Writing—S
Pails—S
Paint Brushes—S
Paint Drier—S
Paint Remover—S
Paint Spraying Outfits—E
Paints—S
Palettes—S
Pamphlets—S
Pans—S
Pantographs—S
Paper—S
Paper Clips—S
Paper Cups—S
Paper Cutters—E
Paper Fasteners—S
Paper Napkins—S
Paper Punches—S
Paper Towels—S
Paraffin—S
Parts, Radio, Resistors, Tubes, Transformers, etc.—S
Parts, Repair—S
Paste—S
Paste Brushes—S
Pasteboard—S
Pasteboard Boxes—S
Pastries—S
Pastry Cutters—S
Patching Compounds—S
Patterns—S
Peat Moss—S
Peelers, Electrical—E
Peelers, Hand—S
Pen Points—S
Pencil Sharpeners—S
Pencils—S
Pencils, Mechanical—S
Penholders—S
Penknives—S
Pennants—S
Pens—S
Percolators, Coffee, Electric—E
Periodicals—S
Permanent Waving Machines—E
Pestles—S
Phonograph Needles—S
Phonograph Record Albums—S
Phonograph Records—S
Phonographs—E
Photocopying Apparatus—E
Photoelectric Cells—S
Photoengraving Apparatus—E
Photograph Mounts—S
Photographic Lenses—S
Photographs—S
Photometers—E
Piano Parts—S
Pianos—E
Picks—S

Picture Frames—S
Picture Wire—S
Pictures, Large Wall—E
Pigments—S
Pillows—S
Ping Pong Sets—S
Pinking Shears—S
Pins—S
Pipe—S
Pipe Dies, in Sets—E
Pipe Dies, not in Sets—S
Pipe Fittings—S
Pipe, Steel—S
Pipettes—S
Piston Rings—S
Pistons—S
Pitchers—S
Pitch Pipes—S
Pitchforks—S
Plane Cutters—S
Planers, Power—E
Planes, Hand—S
Planing Machines, Photoengravers—E
Plaques, Permanent—E
Plaster—S
Plaster, Adhesive—S
Plastic Wood—S
Plate Glass—S
Plates—S
Plates, Addressing Machine—S
Plates, Battery—S
Plates, Bench—E
Plates, Book—S
Plates, Hot—E
Plates, Lantern Slide—S
Plates, Photographic—S
Platforms—E
Pliers—S
Plows, Field—E
Plows, Snow—E
Plugs, Drain—S
Plugs, Spark—S
Plumbing and Heating Valves—S
Plumbing Fixture Fittings and Trim—S
Plumbs—S
Plungers, Drain—S
Pockets, Book—S
Pointers—S
Points, Drill—S
Polarimeters—E
Polariscopes—E
Poles—S
Poles, Climbing—S
Polishes—S
Portfolios, Leather—S
Postal Meters—E
Posters—S
Posts—S
Pot Cleaners—S
Potato Peelers, Large, Machine—E
Pots—S
Pottery—S
Powders—S
Power Sprayers and Dusters—E
Preservatives—S
Presses, Arbor—E
Presses, Book, Bookbinders—E
Presses, Cylinder, Flat Bed, Printing—E
Presses, Engraving—E
Presses, Letter—E
Presses, Lithographic or Offset Printing—E
Presses, Power—E
Presses, Punch, Foot Power—E
Printed Materials—S
Printing Cases—E
Printing Frames—E
Printing Ink—S
Printing Materials—S
Printing Presses—E
Printing Sets, Rubber—S
Printing Type—S
Prisms—S
Projectors, Motion Picture—E
Projectors, Still—E
Protractors—S
Pruners, Hand—S
Pruners, Power—E
Psychrometers—S
Public Address Systems, Portable—E
Pulleys—S
Pumice—S
Punches—S
Push Buttons—S
Push Carts—E
Putty—S
Pyrometers—E

Q

Quinine—S
Quivers, Arrow—S

R

Rackets, Badminton—S
Rackets, Tennis—S
Radio Receiving Sets—E
Radio Transmitters—E
Radio Tubes—S
Raffia—S
Rags—S
Rakes, Garden—S
Rakes, Window—E
Ranges, Cooking—E
Raspe—S
Rattan—S
Reamers—S
Receptacles—S
Record Books—S
Record Forms—S
Record Players—E
Recorders, Sound—E
Recording Tape and Wire—S
Records, Phonograph—S
Reeds—S
Reels, Hose—S
Reels Motion Picture Film—S
Reference Books—E
Reflectors, Parabolic—S
Refracting Apparatus—E
Refrigerators, Electric or Ice, not Built-in—E
Registers, Cash—E
Registers, Printed—S
Regulating Valves—S
Regulators, Voltage—S
Relief Maps—S
Repair Parts—S
Report Forms—S
Resistors—S
Respirators—S
Retorts, Glass Laboratory—S
Ribbons, Adding Machine—S
Ribbons, Addressing Machine—S
Ribbons, Cloth—S
Ribbons, Typewriter—S
Ring Toss, Game—S
Rings, Carrom—S
Rings, Flying—E
Rings, Key—S
Rivets—S
Rock, Crushed—S
Roller Bearings—S
Rollers, Ink—S
Rollers, Lawn—E
Roofing Materials—S
Rope—S
Rosin—S
Rotten Stone—S
Rouge—S
Routers, Plate, Photoengraving—E
Rowboats—E
Rubber Goods—S
Rubbish Cans—S
Rugs, Room Size—E
Rugs, Scatter—S
Rulers—S
Rules, Shrink and Circumference—S

S

Saccharimeters—E
Safes—E
Safety Glass—S
Safety Pins—S
Salts—S
Sand—S
Sanding Machines—E
Sandpaper—S
Sandwich Boards—S
Sanitary Napkins—S
Sash, Combination Screen and Storm—S
Sash Cords—S
Sash, Screen—S
Sash, Storm—S
Saucers—S
Saw Blades—S
Saw Frames—S
Sawdust—S
Saws, Band—E
Saws, Hand—S
Saws, Circular—E
Saws, Power Hack—E
Scales, Beam Balance—E
Scales, Draftsmen's—S
Scales, Spring—S
Scalpels—S
Scissors—S
Scoop Shovels, Hand—S
Scouring Powders—S
Scrapers, Hand—S
Screen Doors—S
Screens, Projection, Portable—E
Screens, Window—S
Screw Extractors—S
Screw Eyes—S
Screw Hooks—S
Screwdrivers—S
Screws—S
Scrubbing Compounds—S
Scrubbing Machines—E
Scythes—S
Sealers, Envelope—E
Seasonings—S
Seats—E
Sectional Bookcases—E
Sedatives—S
Seed, Grass—S
Separators, Battery—S
Serums—S
Serving Trays—S
Settees—E
Sewing Machines—E
Shakers, Laboratory—E
Shampoo—S
Shapers, Bench and Floor—E
Shapers and Routers—E
Sharpeners, Pencil—S
Shears, Hand-operated—S
Shears, Power-operated—E
Sheaves—S
Sheet Metal—S
Sheet Music—S
Sheeting—S
Shellac—S
Shelving Materials—S
Shingles—S
Shock Absorbers—S
Shoes and Boots—S
Shopcoats—S
Shorthand Writing Machines—E
Shovels, Hand—S
Shower Fittings—S
Shrubs—S
Shuffleboard Sets—S
Shuttlecocks—S
Siding, Sheet Metal—S
Sifters—S

Signs—S
Silk Screen Printing Apparatus, Complete Units—S
Silver Polishes—S
Silverware—S
Sink Fittings—S
Skillets—S
Skis—S
Slats—S
Sledge Hammers—S
Slicers, Bread, Mechanical—E
Slide Rules—S
Slides, Lantern—S
Slides, Microscope—S
Slides, Projector—S
Snaps—S
Sneakers—S
Snips—S
Snow Shovels, Hand—S
Soap Dispensers—S
Soaps—S
Soccer Balls—S
Soccer Shoes—S
Socket Wrench Sets—E
Sockets, Wrench—S
Socks, Pairs—S
Soda, Baking—S
Sodding—S
Softballs—S
Softeners, Water, Chemical—S
Soil—S
Soil Penetrometers—E
Soil Test Molds—E
Soldering Coppers—S
Soldering Materials—S
Solvents—S
Sound Recorders—E
Spades—S
Spading Forks—S
Spark Plug Cleaning Machines—E
Spark Plugs—S
Spatulas—S
Specimens, Laboratory—S
Spectroscopes—E
Sphygmomanometers—E
Spikes—S
Spirits—S
Spirometers—E
Splints—S
Spokes—S
Spokeshaves—S
Sponges—S
Spoons—S
Spotlights—S
Spray Mixtures—S
Sprayers, Hand—S
Sprayers, Power—E
Spreaders, Manure—E
Spreaders, Tire—E
Spreads, Bed—S
Springs—S
Springs, Furniture—S
Sprinkler, Lawn, Movable—S
Sprockets—S
Squares—S
Squeegees—S
Stacks, Book—E
Stadia Rods—E
Stadiometers—E
Staff Liners, Music—S
Stain Removers—S
Stains—S
Stakes—S
Stamp Pads—S
Stamping Machines, Power—E
Stamping Machines, Small Hand—S
Stamps, Rubber—S
Standards, Jump—E
Stands, Calendar—S
Stands, Chart—E
Stands, Engine Repair—E
Stands, Umbrella—E
Staplers, Foot or Power Operated—E
Staplers, Small Hand—S
Staples—S
Starch—S
Starters, Electric—S
Stationery—S
Statuary—E
Steam Packing—S
Steel Measuring Tapes—S
Steel, Sheet—S
Steel Wool—S
Stencil Correction Fluid—S
Stencils—S
Stenographers' Notebooks—S
Stereoscopes—E
Sterile Gauze—S
Sterilizers—E
Sticks, Composing—S
Sticks, Hockey—S
Stilts, Sport—S
Stitchers—E
Stock Records—S
Stockings—S
Stones, Printers—E
Stools—E
Stop Watches—S
Stoppers—S
Stops, Bench—S
Storage Batteries—S
Stoves—E
Straight Edges—S
Strainers—S
Straws, Drinking—S
Stretchers—S
Strings—S
Striking Bag Outfits—E
Stylus—S
Sunglass Frames—S
Sunglasses—S
Supply Cases—E
Supporters, Athletic—S
Surface Hardened Blocks—S
Surgical Instruments, Small—S
Surgical Powders—S
Swages—S
Switch Boxes—S
Switches, Electric—S
Synchronizers, Camera—S
Syringes—S
Syrup—S

T

Table Protectors—S
Table Tennis Balls—S
Table Tennis Rackets—S
Tablecloths—S
Tables—E
Tables, Computing—S
Tablets, Medicinal—S
Tablets, Writing—S
Tabs, Index—S
Tabulating Machines—E
Tack Hammers—S
Tacks—S
Tags—S
Talcum Powder—S
Tanks, Bulk Storage, not Integral Parts of Buildings or Building Services—E
Tape—S
Tape Measures—S
Tapes, Measuring—S
Taps—S
Tar Roofing and Siding—S
Targets, Archery—S
Team Uniforms—S
Television Sets—E
Television Tubes—S
Tennis Balls—S
Tennis Court Nets, Cord—S
Tennis, Court Nets, Steel—E
Tennis Rackets—S
Tents, Wall—E
Tents, Shelter—S
Terminals, Battery—S
Test Tube Brushes—S
Test Tube Racks—S
Test Tubes—S
Tests, Achievement—S
Textbooks—S
Theatrical Costumes—S
Theodolites and Tripods—E
Thermographs—E
Thermometers—S
Thermostats—S
Thimbles—S
Thinners—S
Threads—S
Throat Applicators—S
Thumb Tacks—S
Tickets—S
Tile, Drain—S
Timers—S
Tin Cans—S
Tin Cutters—S
Tinware—S
Tire Chains—S
Tires and Tubes—S
Tissues, Cleansing—S
Toasters, Electric—E
Toggle Bolts—S
Toilet Paper—S
Tokens—S
Tongs—S
Tongue Depressors—S
Tool Sets, Hand—E
Tools, Hand, not in Sets—S
Topsoil—S
Tow Bars—S
Towels—S
Toys—S
Tracing Cloth—S
Tracing Paper—S
Tractors—E
Trammels—S
Transformers, Laboratory—S
Transmissions, Integral Parts of Larger Units—S
Transmissions, not Integral Parts of Larger Units—E
Triangles, Drafting—S
Trimmers, Hedge, Hand—S
Trimmers, Hedge, Power—E
Tripods, Camera—E
Trophies—S
Trowels—S
Trucks, Hand—E
Trucks, Motor—E
Tubes, Inner—S
Tubes, Radio—S
Tubes, Television—S
Tubing Materials—S
Tumblers, Glass—S
Tuning Forks—S
Tunnels, Models, Wind—E
Turpentine—S
Tweezers—S
Twine—S
Type Cases—E
Type Casting Machines—E
Type Cleaner—S
Type Liners—S
Type, Matrix—S
Type, Printing—S
Typewriter Brushes—S
Typewriter Covers—S
Typewriter Desks—E
Typewriter Ribbons—S
Typewriters—E

U

Umbrella Stands—E
Unguents—S
Uniforms—S
Upholstering Materials—S

Urns, Coffee—E
Urns, Flower—S
Utensils—S

V

Vacuum Bottles—S
Vacuum Cleaners—E
Vacuum Tube Voltmeters—E
Valve Parts—S
Valves—S
Vaporizers, Electric—S
Varnish Driers—S
Varnish Removers—S
Varnishes—S
Vases—S
Vaulting Poles—S
Vegetables—S
Vending Machines—E
Vibrographs—E
Vines—S
Vises, Bench—E
Vises, Small Hand—S
Vision Charts—S
Volleyball Nets—S
Volleyballs—S
Voltmeters—E

W

Wagons—E
Wall Brushes—S
Wallboard—S
Wallpaper—S
Washbasins—S
Washcloths—S
Washers, Rubber and Leather—S
Washers and Dryers, Photographic—E
Washing Machines—E
Washing Powders—S
Washtubs—S
Waste, Machinists, etc.—S
Wastebaskets—S
Watch Crystals—S
Watches, Stop—S
Watchmen's Time Clocks—E
Water, Distilled—S
Water Color Brushes—S
Water Coolers—E
Water Glasses—S
Water Meters, Laboratory Type—E
Water Softeners—S
Watt Meters, Laboratory Type—E
Wave Meters and Wave Analyzers—E
Wax Crayons—S
Waxes, Liquid—S
Waxes, Paste—S
Waxes, Sealing—S
Waxing Machines—E
Weaving Machines—E
Weighing Scales, Beam—E
Weighing Scales, Small Spring—S
Weights—S
Welding Apparatus—E
Welding Rods—S
Wheel Straightening Apparatus—E
Wheelbarrows—E
Wheels, Automobile—S
Wheels, Emery—S
Wheels, Pottery—E
Whetstones—S
Whiskbrooms—S
Whistles—S
Window Glass—S
Window Screens—S
Window Shades—S
Window Working Safety Belts—S
Wipers—S
Wire—S
Wood, Plastic—S
Wood Fillers—S
Wood Preservatives—S
Wood Stains—S
Wool—S
Wool, Glass—S
Wool, Steel—S
Work Benches—E
Work Tables—E
Wrapping Paper—S
Wrenches, in Sets—E
Wrenches, not in Sets—S
Writing Paper—S

X

X-Ray Machines—E

Y

Yard Benches—E
Yard Brooms—S
Yardsticks—S
Yarn—S

Z

Zinc—S

III

BUILDING AND SITES INFORMATION

The Building Inventory

Basic Definitions

School Site (Exhibit B, page 26)

All of the land serving the school, together with all improvements to the site (other than buildings) such as grading, drainage, drives, parking areas, walks, play areas, and covered walkways.

Building (Exhibit C, pages 27 and 28)

Includes the building "shell" itself and the plumbing, sanitary, heating, ventilating, and electrical work. Also included are lockers, cabinets, and shelves which are built into the structure at the time of its construction.

Insurance Implications

A major portion of the task in establishing the value of a building and its contents can be accomplished by contract with a commercial appraisal company whose primary responsibility is to provide insurance values on buildings and contents. There are also a few architectural firms who are exploring this concept as an additional service to school districts involved in new building programs. The possibility of utilizing such an appraisal service should be evaluated in terms of cost and services rendered as against that of district personnel conducting such an appraisal.

Values for Sites and Buildings

The values of buildings should be modified by the deletion of uninsured items such as excavations and foundations. Building fire insurance rates are lower than content rates; such items must be specifically identified so that their value can be included with the value of the building; for example, built-in lockers, cabinets, shelves, tables, etc.

Sites. The determination of the replacement cost of an existing site will probably not be difficult if it has been acquired recently. The cost of land and land improvements will generally be available and can be reviewed to reflect current replacement cost without undue difficulty.

Buildings. Many insurance companies will appraise buildings for their customers. They will generally supply replacement and actual cash value. The best source for estimating building value is from an appraisal company. Where this service is not available, the insurance company should be used and it is not beyond the realm of possibility for a school district to accomplish this task by using the appraisal manuals already developed by insurance companies.

TITLE I, ESEA, PROPERTY ACCOUNTING

Equipment Inventory

Rules and Regulations. The rules and regulations of Title I of the Elementary and Secondary Education Act of 1965 require that inventories of all equipment having a unit cost of $100 or more must be maintained. The inventories should also include all items of equipment temporarily placed on the premises of or in a public or private school.

Record Retention. All inventories developed under a Title I project must be kept intact and accessible for a period of three years after completion of the project. The title to property under Title I should be in a public school district which will be responsible for administering such property.

Procedures

To comply with ESEA Title I federal regulations and U. S. Office of Education Property Accounting Handbook III definitions, the terms used in this equipment account are defined as follows:

Equipment. Includes machinery, utilities, and built-in equipment and any necessary enclosures or structures to house them, and all other items necessary for the functioning of a particular facility for providing educational services, including such items as instructional equipment, books, periodicals, and documents. Equipment does not include supplies.

Supplies. A material that is consumed in use or transformed and may not reasonably be expected to last longer than one year.

Inventory. A detailed list or record showing quantities, descriptions, values, and, frequently, units of measure and unit prices of property on hand.

Unit Cost. Expenditures for property divided by the total number of units for which the property was provided.

Common Definitions

Appraisal: The act of making an estimate of value, by systematic procedures that include physical examination, pricing, and often engineering estimates.

Appreciation: An increase in the value of property; the excess of present value over original cost.

Book value: Value as shown by book of accounts.

Capital Outlay: An expenditure which results in the acquisition of fixed assets or additions to fixed assets. It includes installment or lease payments on property leased or rented with an option to buy.

Cost: The amount of money given for property or services. Costs may be incurred even before money is paid.

Current expense: An expenditure except for capital outlay and debt service. If accounts are kept on the accrual basis, current expense includes total charges incurred, whether paid or unpaid. If accounts are kept on cash basis, it includes only actual disbursements.

Date of acquisitions: The date which the school district consummated the transfer of ownership (land, buildings, or equipment).

Dates of construction: (1) Date the construction contract was signed with contractor, and (2) Date of acceptance.

Deed references: Information pertaining to location of a deed, where deed is on file, the volume and page number of the book in which recorded.

Depreciation: Loss in value or service life of fixed assets.

Fixed assets: Land, buildings, machinery, furniture, and other equipment which the school district intends to hold or continue over a long period of time. "Fixed" denotes probability and intent to continue to use or possession and does not indicate immobility of an asset.

General property ledger: A book or file or other device in which accounts are kept to the degree of detail necessary, summarizing property information.

Group control: A method of property control whereby equipment items that are the same with respect to function, material, shape, and size are accounted for as a single group rather than as single units.

Inventory: A detailed list or record showing quantities, descriptions, values, and frequently units of measure and unit prices of property on hand at a given time.

Liabilities: Debt or other legal obligations arising out of past transactions which are payable but not necessarily due. Encumbrances are not liabilities; they become liabilities when the services or materials have been rendered or received. Legal contracts are encumbrances.

Original costs: Costs involved in purchasing an item of property.

Present worth: Current replacement cost of a piece of property less deduction for depreciation.

Replacement costs: The cost of replacing a piece of property with another new material of like kind and quality in a given time and place.

Salvage value: The actual or prospective selling price less the cost of removal or disposal of buildings and equipment that have been retired from service or damaged, but are not junked.

School property: Refers to land, improvements to site, buildings, and all equipment used for public school purposes, including both publicly owned and nonpublicly owned.

Unit control: A method of property control whereby a piece of equipment is accounted for as a single unit or entity in itself so that it retains its separate identity in the records, either on an individual record card or form or as a line item in a ledger.

LEGAL DESCRIPTION EXHIBIT A

Original Site:	_____:	_____:	_____:	_____:

DEED REFERENCES

Original Site:
Reversion Clause Conditions _____
_____
Grantor _____
Type of Deed _____ Date _____
Recorded _____ Page No. _____
Copy on File With _____
Plat Book:
Page No. _____ Ward _____ Precinct _____
Legislation:
Res'n. No._____ Date_____ Res'n. No._____ Date_____

Addition 1:
Reversion Clause Conditions _____
_____
Grantor _____
Type of Deed _____ Date _____
Recorded _____ Page No. _____
Copy on File With _____
Plat Book:
Page No. _____ Ward _____ Precinct _____
Legislation:
Res'n. No._____ Date_____ Res'n. No._____ Date_____

Addition 2:
Reversion Clause Conditions _____
_____
Grantor _____
Type of Deed _____ Date _____
Recorded _____ Page No. _____
Copy on File With _____
Plat Book:
Page No. _____ Ward _____ Precinct _____
Legislation:
Res'n No._____ Date_____ Res'n.No. _____ Date_____

Addition 3:
Reversion Clause Conditions _____
_____
Grantor _____
Type of Deed _____ Date _____
Recorded _____ Page No. _____
Copy on File With _____
Plat Book:
Page No. _____ Ward _____ Precinct _____
Legislation:
Res'n No._____ Date_____ Res'n. No._____ Date_____

REMARKS:

* Entries recorded are as follows: O-F, Original Figure; A-A, Additions After Acquisition; R-A, Reductions After Acquisition; A-F, Adjusted Figure.

Name of School School Building No._____

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EXHIBIT B

SITE RECORD

Name of School or Supporting Services Facility _____ School or Building No. _____

Location _____

111.1 School Site (Indicate Type of School Plant) _____

111.2 Supporting Services Site (Indicate Kind of Building on Site or Other Use) _____

LAND	Dates 113-115	Acquisitions		Disposals		Adjusted Figure		112. Ownership
		120. Area	131. Cost	120. Area	131. Cost	120. Area	131. Cost	
Original Site								
Additions or Disposals _____.....								
_____.....								
132. COST OF IMPROVEMENTS TO SITE								

Date	Type of Entry*	Total 132.	132.1 Outdoor Service Systems						132.2 Play Areas			Fences and Walls 132.3	Land-scaping 132.4	Miscel-laneous 132.5
			Parking 132.11	Passage-ways 132.12	Water Sewer 132.13	Electric 132.14	Other 132.15	Total 132.1	Surface 132.21	Equip-ment 132.22	Total 132.2			

Name of School School Building No. _____

EXHIBIT C

BUILDING RECORD

Date of Acceptance: Colo. Industrial Commission _____

Name of School _____ School No. _____
Name of Building _____ Building No. _____
Location _____
211. Use of Building: (If Vacant, Check Here _____.)
211.1 Schools in Building _____
211.2 Supporting Services in Building _____

212. Ownership _____
216. Type of Construction _____
217. Kind of School Building _____
218. Availability of Building _____
219. Mobility of Building _____
223. Number of Pupils Served _____

General Building Data	Original Bldg.							
213. Date of Acquisition								
214.1 Date of Construction Contract								
214.2 Date of Acceptance								
215. Date of Disposal								
221. Gross Floor Area								
221.1 Basement								
221.2 First Floor								
221.3 Second Floor								
222. Pupil Capacity								
230. Cost of Building								
231. Contract Cost								
232. Architectural & Engr. Serv.								
233. Legal Services								
234. Educational Consultative Serv.								
235. Misc. Costs								

Detailed Building Data	Original Bldg.													
	No.	Area	No.	Area	No.	Area	No.	Area	No.	Area	No.	Area	No.	Area
240. Instruction Areas														
241. Classrooms														
241.1 Regular														
241.2 Special														
241.21 Kindergarten														
241.22 Laboratory														
241.23 Shop														
241.24 Home Economics														
241.25 Music														
241.26 For Excep. Children														
241.27 Other Special Classrooms														
242. Other Inst. Areas														
242.1 School Library Areas														
242.2 Study Halls														
242.3 Audio Visual Rooms														
242.4 Auditoriums														
242.5 Gymnasiums														
242.8 Multipurpose Rooms														
242.9 (Specify)														

Name of School _____ School Building No. _____

Detailed Building Data (con't.)	Original Bldg.													
	No.	Area	No.	Area	No.	Area	No.	Area	No.	Area	No.	Area	No.	Area
250. Administration Areas.....														
261. Circulation Areas Inside Building ...														
270. Service Areas														
271. Cafe. or Lunchrms														
272. Teachers' Rooms														
273. Maint. & Op. Areas														
274. Toilet Rooms														
274.1 Separate														
274.3 Adjuncts														
275. Shower Rooms														
275.1 Separate														
275.3 Adjuncts														
276. Miscellaneous														
262. Covered Passageways .... Outside Building														

251. Kinds of Admn. Areas:
- 251.1 Principal's Office ☐
- 251.2 Guidance Area ☐
- 251.3 Health Service Area ☐
- 251.4 Superintendent's Office ☐
- 251.5 Miscellaneous ☐

273.1 Kinds of Maint. & Op. Areas:
- 273.11 Mech. & Electrical Serv. Rms ☐
- 273.12 Custodial Service Rooms ☐
- 273.13 Bldg. Work or Repair Shops ☐
- 273.14 Storage Rooms ☐

280. SERVICE SYSTEMS

281. Heating System:
- 281.1 Type of Heating System:
  - 281.11 Central Heating ..... ☐ _____
  - 281.13 Room-Fired Heaters..... ☐ _____
- 281.2 Source of Heat _____
- 281.3 Capacity of Htg. Plant(s) _____

282. Cooling System:
- 282.1 Type of System:
  - 282.12 Local Zone System ..... ☐ _____
- 282.2 Extent of Cooling System... _____
  - 282.21 Whole Bldg. Cooled ..... ☐

283. Type of Vent. System _____

284. Water Supply and Sewage Disposal System:
- 284.1 Source of Water _____
- 284.2 No. of Heat Generators for Hot Water _____
- 284.3 Type of Sewage Disposal System: _____

285. Electrical System:
- 285.1 Bldg. Completely Wired ☐
- 285.2 Bldg. Partially Wired ☐
- 285.3 Emergency Lighting System ☐

286. Communication System:
- 286.1 Telephone System:
  - 286.11 Complete ☐
  - 286.12 Partial ☐
- 286.2 Speaker System:
  - 286.21 Complete ☐
  - 286.22 Partial ☐
- 286.4 Program System ☐
- 286.5 Code Call System ☐

288. Fire Protection System:
- 288.1 No. of Fire Alarm Boxes _____
- 288.2 No. of Automatic Sprinkler Heads _____
- 288.3 No. of Fire Hose Cabinets _____
- 288.4 No. of Fire Extinguisher Stations _____

Extent of Cooling System:...

Name of School

School Building No. _____

EXHIBIT D

EQUIPMENT RECORD—UNIT CONTROL

312.1 Name _____

311. Kind of Equipment _____

312.2 Manufacturer and Model No. _____

312.3 Serial Number _____

312.8 Ownership _____

312.7 Description:

312.6 Date of Disposal _____

313. Assignment of Equipment	

More Than One Plant or Facility .... ☐ In Storage .... ☐
Where Housed (If Different From Assignment) _____

312.9 Use:
312.91 Instructional ..... ☐ 312.92 Noninstr ..... ☐

312.5 Date	Description of Item	312.4 Cost of Equipment				Remarks
		O-F	A-A	R-A	A-F	
	Original Equipment					

EXHIBIT E

EQUIPMENT RECORD - GROUP CONTROL

322.1 Name of Group _____

321. Kind of Equipment _____

322.8 Ownership _____

322.7 Description:

323. Assignment of Equipment Group
School Plant or Facility to Which Assigned _____
Location _____
Other: (Check as Applicable) Assigned to More Than One Plant or Facility ..... ☐ In Storage ..... ☐ Where Housed _____

Date	322.2 Number of Pieces				322.5 Cost				322.4 Average Unit Cost	Remarks
	O-F	A-A	R-A	A-F	O-F	A-A	R-A	A-F		

IV

ESTABLISHING FIXED ASSET ACCOUNTS

Establishing Fixed Asset Accounts

Grouping of Accounts

General fixed assets, more properly known as property accounts, are those assets of a local school district which contain financial information about land, buildings, and equipment.

To be classified as a fixed asset in this category, a specific piece of property must possess three characteristics:

(1) Tangible in nature;
(2) A life expectancy beyond one year;
(3) A significant value.

The significant value test is important because many equipment assets are tangible and long-lived, but their cost value is so small that the time and expense of maintaining detailed accounting and inventory records are not justified. On certain items the district might keep group equipment accounting records. Examples of fixed assets not having a justifiable significant value would be pencil sharpeners; paper cutters; scissors; small, inexpensive tools, and other miscellaneous items.

In the case of equipment, the amounts of $25 and $50 are widely used as the lower limit of significant value, while for building improvements, the figures will run from $500 to $1,000.

It should be stated at this point that although the manual indicates that only those fixed assets with an estimated life of one year or more and a minimum value of $25 need be recorded, it is intended that this minimum apply to each kind of item rather than to each unit. If a district owns one bookcase valued at $8, this item would not need to be inventoried. However, if a district owns four such bookcases, it would be necessary to inventory them since the aggregate value exceeds $25.

For those fixed assets which have a significant value, it is important that accounting records be accurate and complete. The accuracy of accounting records for general fixed assets is essential to the protective custody of property under the control and jurisdiction of the local school district. The value of fixed assets in a school district is far greater than its monetary assets. Safeguarding such a large public investment is essential to sound financial administration and can only be effective through an adequate system of fixed asset accounting procedures.

An accounting of fixed assets is a prerequisite to the preparation of a satisfactory and complete financial statement. Without such accounting, accurate fixed assets information does not meet the legal requirement of 88-6-5, Colorado Revised Statues, 1963, or the requirement of full financial disclosure and to this extent such reporting is deficient.

Acquisition of General Fixed Assets

The fixed assets of a school district may be acquired by several methods: purchase, lease-purchase, construction, gifts, and endowments.

For example, in the case of outright purchase, the school district enters into a contractual agreement and makes full payment for the asset and thereby acquires full ownership. A recent type of acquisition is the lease-purchase plan under which periodic lease payments are made to a vendor by the school district with the option of applying such payments to a total purchase price at some stipulated later date. If the district exercises its option, lease payments already made become partial payments on the agreed total purchase price and, with final payment of the district acquires ownership of the asset as if it had made only one lump-sum payment at the outset of the original transaction. If the school district elects not to exercise its option, the periodic payments amount to rent and the district does not acquire a fixed asset. Payments made prior to the exercising of the option should be charged to "rent with lease-purchase option."

Along with the purchasing of equipment items, some of the largest and costliest fixed assets are those acquired by construction of school buildings, site purchase, and development. Construction is usually accomplished through a contractual agreement which requires the district to make periodic payments on the basis of percentage of work completed with final payment made upon acceptance of the building.

Sometimes the construction may be per-

formed by the school district's own personnel. Where this method is used, a complete accounting of labor costs, materials, and overhead will form the entries into the Fixed Assets Group of Accounts.

Money Source for General Fixed Assets

Money for the procurement of fixed assets usually comes from:

(1) Sale of General Obligation bonds;
(2) Property taxes;
(3) Federal grants;
(4) Other sources (gifts and endowments)

As this revenue accrues to school district, it is placed in one of the following funds:

(1) General Operating Fund (including food services and student accounts);
(2) Building Fund;
(3) Capital Reserve Fund.

Assets acquired by gift or donation are recorded at their fair cash market value at time of acquisition. All other fixed assets should be recorded at cost, and these amounts retained on the books without depreciation until final disposition of the assets. Under most circumstances, costs can be readily determined from source documents. In cases where historical cost figures are not available, or where it is costly to provide them, a complete physical inventory should be made of all existing assets and an approximate value assigned to each asset, using an estimated original cost on date of original purchase.

There is no question this procedure introduces an element of imprecision and error in the value of fixed assets, but there is no alternative if fixed asset accounting is ever to be initiated. With the passage of time and the disposition of old assets, the orginal appraisal errors will disappear and total value will more accurately approach actual historical costs.

The proper accounting for general fixed assets requires the proper classification of individual assets within recommended asset classes. A listing of these assets for accounting and statement purposes is as follows:

(1) Land;
(2) Buildings;
(3) Equipment.

A fixed assets group of accounts is a self-balancing entity with a credit in the form of several "Investment Accounts" established to offset the categories previously described. The following accounts indicate the fund and source of monies from which the assets were acquired:

(1) Investment in General Fixed Assets: Building Fund
(2) Investment in General Fixed Assets: General Operating Fund
(3) Investment in General Fixed Assets: Capital Reserve Fund.

All entries in this grouping are made to correspond with the expenditures which financed the original asset acquisition. Assets acquired through the Building Fund should be entered, usually at the end of a fiscal period or upon completion of a construction contract. In case a construction project is not finished at the end of a fiscal year, this entry would be a debit to building construction work in progress. The costs are capitalized to date and a credit posted to the schedule of of Fixed Assets. When this project is completed in a later fiscal period, the building construction account is credited and the specific asset account (land or buildings) is debited.

In addition, costs capitalized by the Building Fund in the terminal year of construction would be recorded in this group of accounts by a debit to the proper asset account (land, buildings) and a credit to an investment in the appropriate Fixed Asset Account.

In the case of asset acquisition by the General Fund (current revenue), the recording of this asset in the Fixed Asset Group of Accounts should be made at the time the expenditure is recorded in the General Fund disbursements. For example, if a piece of equipment is purchased from the General Fund and recorded in that fund as a debit to **Expenditures** and a credit to Vouchers Payable, a corresponding entry would be made for an identical amount in the General Fixed Asset Group of Accounts by a debit to Equipment and a credit to investment in **General Fixed Assets**, General Fund Revenues.

Fixed Asset Accounting Subsequent to Acquisition

Once the school district has acquired and properly recorded its fixed assets information on the book of accounts, subsidiary records on each recorded asset should be set up with the following information:

(1) Class code;
(2) Sequence or voucher number;
(3) Name and address of vendor;
(4) Abbreviated description;
(5) Date of acquisition;
(6) Unit charged with custody;
(7) Location;
(8) Cost;
(9) Fund account from which purchased;
(10) Method of acquisition;
(11) Estimated life;
(12) Date, method, and authorization of disposition.

The recommended equipment card provided in Part I, *Property Accounting for Colorado School Districts, "Conducting the Physical Inventory,"* allows space for this kind of information.

All fixed assets procured by the district should be appropriately marked and identifiable. Periodic inventories conducted on a regular basis should be taken by authorized personnel.

Proper accounting for costs related to fixed assets after their acquisition requires careful differentiation between maintenance expenditures and betterments. Maintenance costs are those outlays which are necessary to keep an asset in its intended operating condition, but which do not materially increase the value of the asset. Expenditures which result in material increase of value of the asset should be included in fixed asset accounting.

Disposition of General Fixed Assets

As a rule, fixed assets of school districts are disposed of in transactions where assets of similar function, longer life, and larger value are acquired from outside individuals and business firms. In these cases, the district pays cash for the new asset in one of two amounts:

(1) A total price if there is no trade-in or the replaced asset is worn out or valueless;
(2) The difference between the total purchase price and the value of any trade-in or salvage value.

In either case, the deductions in assets are made on the basis of the original cost of the replaced item and the additions to fixed assets are made on the basis of the cost of the replacement, without the trade-in or salvage value of the replaced item.

Recommended School Accounting Principles

The following list of recommended accounting principles and procedures was adopted by the National Association of School Business Officials at their 50th meeting held in San Francisco, California, on October 21, 1964.

Since these principles and procedures are vital to sound accounting and efficient business management, the recommendations herein are reproduced in their entirety:

1. A school district's accounting system must make it possible to:
   a. show that legal provisions have been complied with and
   b. to reflect the financial condition and financial operations of the school district.
2. If legal and sound accounting provisions conflict, legal provisions must take precedence. It is, however, the school district's duty to seek changes in the law which will make such law in harmony with sound accounting principles.
3. The general accounting system should be on a double-entry basis with a general ledger in which all financial transactions are recorded in detail or in summary.
4. Every school district should establish the funds called for either by law or by sound financial administration. It should be recognized, however, that funds introduce an element of inflexibility in the financial system. Accordingly, consistent with legal provisions and requirements of sound financial administration, as few funds as possible should be established. The

classification of funds to the extent required should be followed in the budget document and in the school district's financial report.

5. A complete self-balancing group of accounts should be established for each fund. This group should include all of the accounts necessary to set forth the financial condition and financial operations of the fund and to reflect compliance with legal provisions.
6. A clear segregation should be made between the accounts relating to current assets and current liabilities and those relating to fixed assets and long-term liabilities. With the exception of Working Capital or Trust Funds, fixed assets should not be carried in the same fund with current assets but should be set up in a self-balancing group of accounts termed by the National Committee in Governmental Accounting as General Fixed Assets Group of Accounts. Similarly, long-term liabilities should not be carried with current liabilities of any fund but should be shown in a separate self-balancing group of accounts.
7. The fixed asset group of accounts should be maintained on the basis of the original cost, or the estimated cost if the original cost is not available; or in the case of gifts, the appraised value at the time received.
8. Depreciation on the general fixed assets of a school district should not be recorded in the accounts, unless cash for replacements can legally be set aside. Depreciation on such assets may be computed for unit cost purposes, even if cash for replacement cannot legally be set aside providing these depreciation charges are used for memorandum purposes only and are not reflected in the accounts.
9. The accounting system should provide for budgetary control for both revenues and expenditures, and the financial statements should reflect, among other things, budgetary information.
10. The use of the accrual basis in accounting for revenues and expenditures is recommended to the extent applicable. Revenues, partially offset by provisions for estimated losses, should be taken into consideration when earned, even though not received in cash. Expenditures should be recorded as soon as liabilities are incurred.
11. Revenues should be classified by fund and source; and expenditures by fund, function, department, activity, character, and by main classes of objects. This classification will permit reporting to governmental agencies on a basis consistent with recommendations of the Office of Education of the United States Department of Health, Education and Welfare in its 1957 publication entitled, "Financial Accounting for Local and State School Systems, Standard Receipt and Expenditure Accounts."
12. Cost accounting systems should be established wherever costs can be measured. Each cost accounting system should provide for the recording of all the elements of cost incurred to accomplish a purpose, to carry on an activity or operation, or to complete a unit of work or a specific job. Although depreciation on general fixed assets may be omitted in the general accounts and reports, it should be considered in determining unit cost if a cost accounting system is used.
13. A common terminology and classification should be used consistently throughout the budget, the accounts, and the financial reports.

Recommended School Accounting Procedures

1. The accounts should be centralized under the direction of one officer. He should be responsible for keeping or supervising all accounts and for preparing and issuing all financial reports.
2. A budget should be prepared by every organizational unit of the school district, even if not required by law,

because such budgets are essential to proper management of the school district's financial affairs. A distinction between the different funds must be made in such budgets.

3. As soon as purchase orders or contracts are signed, the resulting obligations should be recorded at once as encumbrances of the funds and appropriations affected.
4. Where applicable, inventories of both consumable and permanent property should be kept in subsidiary records controlled by accounts in the general accounting system and physical inventories of both consumable and permanent property should be taken at least annually with the accounts and records made to agree with such inventories.
5. Financial reports should be prepared monthly or oftener to show the current condition of the budgetary accounts and other information necessary to control operations. At least once each year a general financial report should be prepared and published.
6. An independent annual audit is recommended.

How to Establish General Fixed Assets Groups of Accounts

The following seventeen procedures are recommended by Professor Sam B. Tidwell as a quick, efficient, and complete method for the establishment of General Fixed Asset Accounts:

1. Responsibility for accounting for general fixed assets has to be placed and authority necessary to establish and maintain adequate accounting standards for the school district's general fixed assets has to be granted. Procedures established must be integrated with general accounting practices and procedures of the school district.
2. Asset nomenclature and classification should be developed for land and grounds, buildings, improvements other than buildings, machinery and equipment. This will probably be a temporary classification and statement of nomenclature subject o modification as the process develops.
3. A statement setting forth the objectives of the board of educationshould be prepared and distributed to the principal of each school and to the heads of each administrative unit of the school system. Administrative control over one asset by two or more organizational units should be eliminated and responsibility for that asset should be placed under one administrative control. The statement should set forth the preliminary asset classification and nomenclature for information of all concerned.
4. A request should be issued to each administrative unit head and to each principal to take a physical inventory of general fixed assets within his organizational unit on or beforea certain date indicated by the rquest. The inventory should be repoted in terms of the preliminary clasificacation and nomenclature. Forassets found to exist for which no prliminary nomenclature or classification has been suggested, the principal or administrative officer should be encouraged to describe the asset briefly as a part of his inventory report. For quick and economical preparation, the principal may request each teacher to take the inventory within his classroom. No one should be in a position better to describe or determine nomenclature of classroom equipment than the classroom teacher. If this procedure is adopted, the date on which the teacher is requested to complete the inventory should be established well in advance of the date of the request.
5. Because much of the information about such things as the date of acquisition and purchase price is not available, instructions should provide for freedom to exercise judgment in estimating an asset's original cost, date of purchase, and remaining useful life. When the assets to be included in this group of accounts are

determined, a valuation should be placed on them by using either of the following suggested bases:

a. Cost, by invoice or other documents bearing on the original cost of the asset.
b. Appraisal as at the date of inventory, indicating whether stated at appraisal or replacement value.

6. When values are established for those assets to be included in this group of accounts, ledger cards can be prepared for subsidiary accounts. These, then, can be totaled for controlling account entry.
7. Transactions involving general fixed assets should be coordinated—subsequent to the date of creation of this group of accounts — with the fund making the expenditure at the date of acquisition.
8. In order that assets can be brought under proper administrative control by the use of individual numbers, a numbering system should be developed indicating location of the asset as well as its major classification.
9. An inventory team should move from one organizational unit to another during the year with the objective of verifying the inventory while placing a permanent identification number on each asset to be accounted for through the general fixed assets group of accounts. The number placed on the asset should correspond to the number contained in the subsidiary ledger.
10. Close coordination is required between the fund acquiring and equipping a new plant, building, room or office and the general fixed assets group of accounts. A system through which property can be transferred from one organizational unit to another must be established to work efficiently and effectively.
11. Responsibility for safekeeping, maintenance, and repair should be assigned to the administrative officer in charge of the organizational unit to which the asset is charged.
12. All purchases of equipment, transfers, sales, or other disposition of fixed assets should be centralized, and responsibility placed for providing documents necessary to authorize the transaction.
13. A phyiscal inventory should be taken at least once per year. If an asset is recorded and is found to be missing, proper inquiry should be made to determine why it is missing. Administrative action should be initiated immediately to minimize losses or to file a claim for indemnification in the event of a loss covered by insurance.
14. The physical inventory and the subsidiary ledger accounts should be brought into agreement once each year. This also requires reconciliation of the subsidiary ledger with the controlling accounts in the general ledger of the general fixed assets group of accounts.
15. Procedures related to disposal of general fixed assets should be established, and authority for sale, exchange, or retirement should be granted in writing.
16. The annual report of general fixed assets should be used in determining the adequacy of insurance coverage on general fixed assets.
17. Assets in possession of the school district under a lease agreement should not be included in the inventory. Assets owned by the United States Government may also be in possession of the school district. In these cases it is the responsibility of the school district to keep appropriate records to distinguish between the kinds of property ownership.

Statement of Fixed Assets

The basic statement which should be prepared from the beginning balance schedule of fixed assets is illustrated in Example I—Schedule of General Fixed Assets—Beginning Balance. This is supported by the Journal Entries of General Fixed Assets as given in Example II.

Example III shows the Schedule of General Fixed Assets—Ending Balance—and pro-

vides summary information of fixed assets acquired during the fiscal year.

The two Schedules of General Fixed Assets—Beginning Balance and Ending Balance, Examples I and III—illustrate the fixed assets classified by type: land, buildings, and equipment. This is offset by a breakdown of accounts indicating the source of funds from which the assets were acquired.

Since the Schedules of General Fixed Assets gives recorded historical costs only in summary form, local school districts may find it helpful to supplement these summary statements by a Supporting Schedule of General Fixed Assets—Statement of Changes as illustrated in Example IV. This supplementary information provides a more detailed breakdown of additions and deductions that occur during the course of the fiscal year.

A beginning balance at the start of the fiscal year is given in Example I. The Journal Entries made in the prior fiscal year are illustrated in Example II. If the amounts given in Example I and entries posted to the Accounts, Example II, as shown, are correct, the resulting totals will balance.

V

ILLUSTRATIVE ACCOUNTING OF FIXED ASSETS

Example I: Beginning Balance

Schedule of General Fixed Assets—Summary Statement

Beginning Balance — Start of Fiscal Year, January 1, 1970

	Debit	Credit
Land	$1,225,000	
Buildings	3,271,600	
Equipment	803,000	
Investment in General Fixed Assets from:		
A. Building Fund		
1. Sale of General Obligation Bonds		$2,996,600
2. Federal Grants		1,000,000
3. Other Sources		300,000
B. General Operating Fund		
1. Property Taxes		800,000
2. Federal Grants		53,400
3. Other Sources (Smith Endowment)		46,600
C. Capital Reserve Fund		
1. Property Taxes		100,000
2. Other Sources (Smith Endowment)		3,000
Total General Fixed Asset Investment	$5,299,600	$5,299,600

Example II: General Journal Entries

Journal Entries to Record General Fixed Asset Transactions
For Year January 1 to December 31, 1970

	Debit	Credit
Land	$ 75,000	
Buildings	525,000	
Investment in Fixed Assets from:		
Building Fund		
Sale of General Obligation Bonds		$ 375,000
Federal Grants		200,000
Other Sources (describe)		25,000
To record completion of administrative and business building construction projects.		
Equipment	148,000	
Investment in Fixed Assets from:		
General Fund		
Property Taxes		125,000
Federal Grants		13,000
Other Sources (describe)		10,000
To record the purchase of office equipment in all district buildings.		
Buildings	46,600	
Investment in Fixed Assets from:		
General Fund		
Other Sources (Student Activity Account)		46,600
To record purchase of new air conditioning unit for Student Center.		
Investment in Fixed Assets from:		
Capital Reserve Fund		
Property Tax	5,000	
Buildings		5,000
To remove old air conditioning unit replaced by preceding entry.		
Investment in Fixed Assets from:		
Building Fund		
Federal Grants	15,000	
Equipment		15,000
To remove mobile instructional unit, sold for $10,000.		
Land	150,000	
Investment in Fixed Assets from:		
Building Fund		
Sale of General Obligation Bonds		150,000
To record purchase of site for high school.		

	Debit	Credit
Equipment	$ 40,000	
Investment in Fixed Assets from:		
General Fund		
Property Taxes		$ 25,000
Investment in Fixed Assets from:		
Capital Reserve Fund		
Other Sources (describe)		15,000
To record purchase of instructional equipment for all buildings.		
Land	600,000	
Buildings	1,000,000	
Investment in Fixed Assets from:		
Building Fund		
Sale of General Obligation Bonds		1,000,000
Federal Grants		500,000
Other Sources (Smith Endowment)		100,000
To record completion of Auditorium, Gymnasium, and Special Services Center projects, including land and site development.		
Investment in Fixed Assets from:		
General Fund		
Property Taxes	15,000	
Equipment		15,000
To remove cost of equipment traded in on new metal lathe at high school.		
Land	53,400	
Investment in Fixed Assets from:		
General Fund		
Other Sources (Donation)		53,400
To record land for Special Activities Center at appraised value.		
Land	58,000	
Investment in Fixed Assets from:		
Capital Reserve Fund		
Property Taxes		58,000
To record value of matching land for Special Activities Center.		
Equipment	38,000	
Investment in Fixed Assets from:		
General Fund		
Property Taxes		38,000
To record completion of equipment installation in Auditorium, Gymnasium and Special Services Center.		

	Debit	Credit
Land	$ 13,600	
Investment in Fixed Assets from:		
Building Fund		
Sale of General Obligation Bonds		$ 13,600
To record purchase of land for future expansion.		
Investment in Fixed Assets from:		
General Fund		
Property Taxes	75,000	
Land		75,000
To remove cost of school property sold for $200,000.		
Proof Totals	$2,857,600	$2,857,600

Example III: Ending Balance

Schedule of General Fixed Assets — Summary Statement

Ending Balance, End of Fiscal Year December 31, 1970

General Fixed Assets	
Land	$2,100,000
Buildings	4,838,200
Equipment	999,000
Total General Fixed Assets	$7,937,200
Investments in General Fixed Assets from:	
A. Building Fund	
1. Sale of General Obligation Bonds	$4,535,200
2. Federal Grants	1,685,000
3. Other Sources	425,000
B. General Operating Fund	
1. Property Taxes	888,000
2. Federal Grants	66,400
3. Other Sources	156,600
C. Capital Reserve Fund	
1. Property Taxes	153,000
2. Other Sources	18,000
Total Investment in Fixed Assets	$7,937,200

Example IV: Supporting Schedule of Changes

Supporting Schedule of General Fixed Assets — Statement of Changes

Fiscal Year Ending December 31, 1970

		Statement of Changes		
	Fixed Assets Start of Year	Additions	Deductions	Fixed Assets End of Year
Land	$1,225,000	$ 950,000	$ 75,000	$2,100,000
Buildings	3,271,600	1,571,600	5,000	4,838,200
Equipment	803,000	226,000	30,000	999,000
Total General Fixed Assets	$5,299,600	$2,747,600	$110,000	$7,937,200
Investments in General Fixed Assets from:				
A. Building Fund				
1. Sale of General Obligation Bonds	$2,996,600	$1,538,600		$4,535,200
2. Federal Grants	1,000,000	700,000	$ 15,000	1,685,000
3. Other Sources	300,000	125,000		425,000
B. General Operating Fund				
1. Property Taxes	800,000	188,000	90,000	898,000
2. Federal Grants	53,400	13,000		66,400
3. Other Sources	46,600	110,000		156,600
C. Capital Reserve Fund				
1. Property Taxes	100,000	58,000	5,000	153,000
2. Other Sources	3,000	15,000		18,000
Total Investment in General Fixed Assets	$5,299,600	$2,747,600	$110,000	$7,937,200

Auditing Federal Programs

In providing federal funds for education, Congress has identified specific educational objectives to be achieved by each program. It is, therefore, necessary that all federal monies received by local districts, either directly or from the state as a distributing agent, be properly identified with the purposes for which the funds are provided. Separate accountability of expenditures is necessary for most federal programs. The one notable exception is Public Law 874 which provides federal monies for general operation purposes in federally impacted areas. Separate accountability for expenditures is not necessary in this instance, since the federal money may be commingled with state and local receipts to pay for the educational program desired.

Specific Audit Procedures For Federal Funds

For audits of local agencies, it is essential that specific audit instructions be developed to verify that:

1. Funds disbursed by the state to the local agency were received and properly accounted for.
2. Payments reported by the local agency were actually made to the vendors, contractors, and employees and that they conform to applicable laws and regulations, including procurement requirements.
3. Refunds, discounts, etc., were properly credited to the specific programs as reductions of the gross expenditures.
4. Payments are supported by adequate evidence of the delivery of goods or performance of services.
5. Encumbrances or obligations included in the report of expenditures were actually incurred during the fiscal year for which the expenditures were claimed and, upon liquidation, were adjusted properly for any differences.
6. The same item is not reported as an expenditure for two or more years; e.g., encumbrance in one year and payment in another.
7. All expenditures claimed for federally supported projects were made for properly approved projects, are easily identifiable for these projects, and are the individual items adequately described in the approval and the claim for reimbursement.
8. State and local agency rules applicable to equipment records and control are followed.
9. Prorated expenditures, such as salaries, travel, etc., are divided correctly between two or more accounts, and that the basis of such division is reasonable, equitable, and substantive.
10. The types of funds expended for federally reimbursed projects are stated correctly and that federal funds from one program are not used for matching purposes under another federal program. Likewise, any state and local monies used to match one federal program may not be counted as meeting matching provisions of another federal program.
11. Unexpended or unearned federal funds advanced or overpaid are returned promptly or otherwise correctly accounted for.
12. If the local agency is on a fiscal year different from the federal fiscal year, the audit report reflects outstanding obligations as of June 30 in sufficient detail to permit identification of subsequent payments with the applicable obligation and comparison with reports submitted by the local agency to the state agency.

VI

REFERENCES

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